

Article 4: City Employees' Retirement System

Division 8: City's Contribution

*("Method of Financing" incorp. 1-22-1952 by O-5046 N.S.,
contained in O-10792 O.S. adopted 11-29-1926;
repealed 10-25-1962 by O-8744 N.S.)
("City's Contribution" added 10-25-1962 by O-8744 N.S.)*

§24.0801 City's Contribution

The City will contribute to the Retirement Fund, on behalf of Members employed by the City, the amounts agreed to in the governing Memorandum of Understanding between the City and the Board. The Actuary separately determines the City's contributions for General Members, Safety Members and Elected Officers. All deficiencies that occur due to the adoption of any Retirement Ordinances must be amortized over a period of thirty years or less. The portion of the contribution that the City designates for the 401(h) Fund or the Health Trust, to be used for retiree health benefits under Division 12, is not a deficiency within the meaning of this section.
(Amended 11-18-2002 by O-19121 N.S.)

§24.0802 City Contribution — Special Class Safety Members

Commencing July 1, 1955, the City shall contribute to the retirement fund in respect to special class safety members each year such amount of money as shall be sufficient to provide for all of the retirement allowances, including service, disability and death which are authorized under the Charter to be paid to special class safety members.
("City Contribution — Special Class Safety Members" renumbered from Sec. 24.0803 on 11-18-2002 by O-19121 N.S.)